

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA

In re:

Jointly Administered under
Case No. 08-45257

Petters Company, Inc., et al.,

Court File No. 08-45257

Debtors.

Court Files Nos.:

(includes:

Petters Group Worldwide, LLC;
PC Funding, LLC;
Thousand Lakes, LLC;
SPF Funding, LLC;
PL Ltd., Inc.;
Edge One LLC;
MGC Finance, Inc.;
PAC Funding, LLC;
Palm Beach Finance Holdings, Inc.)

08-45258 (GFK)
08-45326 (GFK)
08-45327 (GFK)
08-45328 (GFK)
08-45329 (GFK)
08-45330 (GFK)
08-45331 (GFK)
08-45371 (GFK)
08-45392 (GFK)

Chapter 11 Cases
Judge Gregory F. Kishel

**REPORT OF TRUSTEE IDENTIFYING LEGAL COUNSEL, DEFENDANTS AND
ADVERSARY PROCEEDINGS IN CONNECTION WITH ANTICIPATED
COORDINATED MEDIATION OF MULTIPLE ADVERSARY PROCEEDINGS
COMMENCED AGAINST CERTAIN EMPLOYEE DEFENDANTS
AND STRATEGIC PARTNERS WHO ARE PART OF A JOINT DEFENSE GROUP**

Douglas A. Kelley (“Trustee”), in his capacity as Chapter 11 Trustee of the above-referenced bankruptcy estates, by and through his legal counsel, hereby submits the following *Report of Trustee Identifying Legal Counsel, Defendants and Adversary Proceedings in Connection with Anticipated Coordinated Mediation of Multiple Adversary Proceedings Commenced against Certain Employee Defendants and Strategic Partners Who Are Part of a Joint Defense Group* (the “Report”) in accordance with the instructions of the Court set forth on the record at the Omnibus Hearing held on April 5, 2011.

The Trustee, after consultation with legal counsel for various defendants and legal counsel for the Chapter 7 Trustee, John R. Stoebner, in the jointly-administered bankruptcy cases of *In re Polaroid Corporation et al.*, BKY Case No. 08-46617, anticipates filing Mediation Request Notices in connection with the multiple adversary proceedings identified in Exhibit A which is attached hereto. It is further anticipated that the Mediation Request Notices will seek the coordinated mediation of claims asserted in connection with multiple adversary proceedings in the *Petters* and *Polaroid* bankruptcy cases as well as claims asserted in certain receivership proceedings.

DATED: April 15, 2011

KELLEY, WOLTER & SCOTT, P.A.

By: /e/ Stacy L. Kabele
Steven E. Wolter (#170707)
Stacy L. Kabele (#0273673)

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**ATTORNEYS FOR
DOUGLAS A. KELLEY,
CHAPTER 11 TRUSTEE OF
PETTERS COMPANY, INC. , ET AL.**

DATED: April 15, 2011

FRUTH, JAMISON & ELSASS, PLLC

By: /e/ K. Jon Breyer

Thomas E. Jamison (#220061)

Douglas L. Elsass (#219241)

K. Jon Breyer (#302259)

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dellass@fruthlaw.com
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**ATTORNEYS FOR
DOUGLAS A. KELLEY,
CHAPTER 11 TRUSTEE OF
PETTERS COMPANY, INC. , ET AL.**

EXHIBIT A

**IDENTIFICATION OF LEGAL COUNSEL, DEFENDANTS
AND ADVERSARY PROCEEDINGS IN EMPLOYEE
JOINT DEFENSE GROUP DESIGNATED AS MEDIATION CASES**

PCI/PGW DEFENDANTS¹

	<u>Legal Counsel</u>	<u>Defendants</u>	<u>Adv. No.</u>
Anthony Ostlund & Baer P.A.	Joseph W. Anthony Steven M. Pincus Anthony Ostlund & Baer P.A. 3600 Wells Fargo Center 90 South Seventh Street Minneapolis, MN 55402 Phone: 612-349-6969 janthony@ao블aw.com spincus@ao블aw.com	Camille Chee-Awai Patrick Engels Daniel Lagermeier Jon McGaunn Michael O'Shaughnessy Stephen Ratliff Joseph Schmit Tamara Tesar	10-04398 (PCI/PGW) 10-04338 (PCI/PGW) 10-04403 (PCI/PGW) 10-04340 (PCI/PGW) 10-04401 (PCI/PGW) 10-04409 (PCI/PGW) 10-04367 (PCI/PGW) 10-04359 (PCI/PGW)
Best & Flanagan, LLP	Thomas B. Heffelfinger Patrick B. Hennessy Cynthia L. Hegarty Best & Flanagan, LLP 225 South Sixth Street Suite 4000 Minneapolis, MN 55402 Phone: (612) 339-7121 theffelfinger@bestlaw.com phennessee@bestlaw.com chegarty@bestlaw.com	George Danko William Dunlap Thomas Hay Paul Traub	10-04339 (PCI/PGW) 10-04410 (PCI/PGW) 10-04399 (PCI/PGW) 10-04404 (PCI/PGW)
Birrell & Newmark, Ltd.	Andrew Birrell Birrell & Newmark, Ltd. 333 South 7th Street Suite 3020 Minneapolis, MN 55402 Phone: (612) 871-7000 abirrell@gaskinsbennett.com	Mary Jeffries	10-04400 (PCI/PGW)
Michael Best & Friedrich LLP	Ann Ustad Smith Michael Best & Friedrich LLP One South Pinckney Street Suite 700 Madison, WI 53703 Phone: (608) 257-3501 ausmith@michaelbest.com		

¹ Note: The defendants identified in **bold** are parties in an adversary proceeding commenced by the Chapter 7 Trustee, John R. Stoebner, in the jointly-administered bankruptcy cases of *In re Polaroid Corporation et al.*, BKY Case No. 08-46617.

	<u>Legal Counsel</u>	<u>Defendants</u>	<u>Adv. No.</u>
Bruzek Law Office	Jeffrey M. Bruzek Bruzek Law Office 265 West 7th Street Suite 200 St. Paul, MN 55102 Phone: (651) 290-2338 jeffrey@bruzeklaw.com	David Margolis	10-04348 (PCI/PGW)
Gray Plant Mooty	William J. Fisher Gray Plant Mooty 500 IDS Center 80 South Eighth Street Minneapolis, MN 55402 Phone: (612) 632-3000 william.fisher@gpmlaw.com	Whitney Clayton Scott Hardy Kimberly Honig Lois Kruse Stephen Barrett Morgan Michael Phelps Xiaohau (Connie) Zhang	10-04405 (PCI/PGW) 10-04408 (PCI/PGW) 10-04362 (PCI/PGW) 10-04371 (PCI/PGW) 10-04415 (PCI/PGW) 10-04342 (PCI/PGW) 10-04402 (PCI/PGW)
Henson & Efron	Wesley T. Graham Henson & Efron 220 South Sixth Street Suite 1800 Minneapolis, MN 55402 Phone: 612.339.2500 wgraham@hensonefron.com	Thomas Ting	10-04345 (PCI/PGW)
Hoff, Barry & Kozar, P.A.	Thomas G. Barry, Jr. Kimberly B. Kozar Hoff, Barry & Kozar, P.A. 160 Flagship Corporate Center 775 Prairie Center Drive Eden Prairie, MN 55344 Phone: (952) 941-9220 tbarry@hbklaw.com kkozar@hbklaw.com	Deanne Anderson	10-04344 (PCI/PGW)
Leonard, Street and Deinard	Douglas R. Peterson Andrew W. Davis Jennifer V. Ives Leonard, Street and Deinard The Graif Building 3 Civic Center Plaza, Suite 400 P. O. Box 967 Mankato, MN 56002 Phone: (507) 345-1179 douglas.peterson@leonard.com andrew.davis@leonard.com jennifer.ives@leonard.com	David Baer Anastasia Dorsey Arthur Joe Cheryl Mau	10-04370 (PCI/PGW) 10-04360 (PCI/PGW) 10-04358 (PCI/PGW) 10-04347 (PCI/PGW)

	<u>Legal Counsel</u>	<u>Defendants</u>	<u>Adv. No.</u>
Mackall, Crounse & Moore, PLC	Timothy D. Moratzka Mychal A. Bruggeman Mackall, Crounse & Moore, PLC 1400 AT&T Tower 901 Marquette Avenue Minneapolis, MN 55402 Phone: (612) 305-1400 tdm@mcmlaw.com mab@mcmlaw.com	Thomas J. Salmen Thomas R. Salmen Thomas Klassen Colleen Sarenpa	10-04341 (PCI/PGW) 10-04364 (PCI/PGW) 10-04369 (PCI/PGW) 10-04363 (PCI/PGW)
Maslon Edelman Borman & Brand, LLP	Justin H. Perl Amy J. Swedberg John R.K. Darda Maslon Edelman Borman & Brand, LLP 3300 Wells Fargo Center 90 South Seventh Street Minneapolis, MN 55402-4140 Phone: (612) 672-8200 justin.perl@maslon.com amy.swedberg@maslon.com john.darda@maslon.com	Lorence Harmer Patricia Hamm Stuart Romenesko	10-04372 (PCI/PGW) 10-04373 (PCI/PGW) 10-04419 (PCI/PGW)
Messerli & Kramer, P.A.	Joseph W. Lawver Benjamin J. Court Messerli & Kramer, P.A. 1400 Fifth Street Towers 100 South Fifth Street Minneapolis, MN 55402 Phone: (612) 672-3600 jlawver@messerlikramer.com bcourt@messerlikramer.com	Mollie O'Brien	10-04361 (PCI/PGW)
Robins, Kaplan, Miller & Ciresi L.L.P.	David L. Mitchell Joel A. Mintzer Robins, Kaplan, Miller & Ciresi L.L.P. 2800 LaSalle Plaza 800 LaSalle Avenue Minneapolis, MN 55402 Phone: (612) 349-8500 dlmitchell@rkmc.com jamintzer@rkmc.com	Dove Carter Rebecca Holzem John Jordan Andrea Miller Shawn Monighan Mary Pernula Kevin Riedl	10-04337 (PCI/PGW) 10-04392 (PCI/PGW) 10-04376 (PCI/PGW) 10-04343 (PCI/PGW) 10-04395 (PCI/PGW) 10-04366 (PCI/PGW) 10-04346 (PCI/PGW)

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Chapter 11 Cases
 Judge Gregory F. Kishel

CERTIFICATE OF SERVICE

Joyell M. Johnson of the City of Minneapolis, County of Hennepin, State of Minnesota,

states that on April 15, 2011, she served the following document:

**REPORT OF TRUSTEE IDENTIFYING LEGAL COUNSEL, DEFENDANTS AND
 ADVERSARY PROCEEDINGS IN CONNECTION WITH ANTICIPATED
 COORDINATED MEDIATION OF MULTIPLE ADVERSARY PROCEEDINGS
 COMMENCED AGAINST CERTAIN EMPLOYEE DEFENDANTS
 AND STRATEGIC PARTNERS WHO ARE PART OF A JOINT DEFENSE GROUP**

upon:

<p>Elite Landings, LLC 2005 Cargo Road Minneapolis, MN 55450</p>	<p>Matthew A. Feldman Jessica S. Etra Wilkie Farr & Gallagher, LLP 787 7th Avenue New York, NY 10019</p>
<p>Huron Consulting Group, Inc. 4795 Paysphere Circle Chicago, IL 60674-4795</p>	<p>Freestone Low Volatility Partners LP c/o Mark R. Jacobs Pryor Cashman LLP 410 Park Avenue New York, NY 10022</p>

Neal Gerber & Eisenberg LLP C/O Thomas C. Wolford Two North LaSalle Street Suite 1700 Chicago, IL 60602	Steven W. Thomas Thomas Alexander & Forrester LLP 14 27 th Avenue Venice, CA 90291
Geoff Vargo c/o Edward J. Estrada Reed Smith LLP 599 Lexington Ave. 22 nd Floor New York, NY 10022	Taunton Ventures LP c/o Paul Taunton 990 Deerbrook Drive Chanhassen, MN 55317
Kevin J Short 150 S. 5th St. Ste 3260 Minneapolis, MN 55402	Edward J. Estrada Reed Smith LLP 599 Lexington Ave., 22 nd Floor New York, NY 10022
Daniel J. Frisk Don R. Grande Steven M. Light Grand Frisk & Carter 2700 12 th Avenue S., Suite 1 Fargo, ND 58103	

via U.S. Mail to the addresses listed above and electronically by Notice of Electronic Filing upon all parties who have requested service in these cases by filing the same via ECF with the Bankruptcy Court in the District of Minnesota.

/e/ Joyell M. Johnson
Joyell M. Johnson